

# FTSE Global Small Cap ex US Fair Market Value Index

Data as at: 30 April 2025

The FTSE Global Small Cap ex US Index is a market-capitalization weighted index representing the performance of small cap companies in Developed and Emerging markets, excluding the USA. The index is derived from the FTSE Global Equity Index Series (GEIS), which captures 99% of the world's investable market capitalization.

The FTSE Global Small Cap ex US Fair Market Value Index has been designed to reflect price changes for index securities in markets that have closed prior to the U.S Equity market close. Fair value prices and foreign exchange as of 4 pm EST are used in the calculation. The Fair Value FTSE Index uses tax rates based on the withholding tax rates applicable to dividends received by a U.S Regulated Investment Company (RIC) domiciled in the United States. (1940 Act mutual funds).

## 5-Year Performance - Total Return



## Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Global Small Cap ex US (Fair Value 16.00 EST) Net Tax (US RIC)	4.5	2.3	5.3	8.4	14.2	56.8	4.5	9.4	14.1	16.5	16.3

\* Compound annual returns measured over 3 and 5 years respectively

\*\* Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

## Year-on-Year Performance - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Global Small Cap ex US (Fair Value 16.00 EST) Net Tax (US RIC)	-0.3	4.1	30.2	-18.7	21.5	11.8	12.7	-21.1	15.3	3.0

## FEATURES

### Coverage

Derived from the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalisation.

### Objective

The Fair Value FTSE Index has been designed to reflect valuation changes for index securities in markets that have closed prior to the U.S Equity market close. Fair value prices and foreign exchange as of 4 pm EST are used in the calculation.

### Investability

Stocks are selected and weighted to ensure that the index is investable.

### Liquidity

Stocks are screened to ensure that the index is tradable.

### Transparency

Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies, available end of day.

### Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Global Small Cap ex US (Fair Value 16.00 EST) Net Tax (US RIC)	0.6	0.3	0.6	0.3	-14.7	-21.3	-33.8	-44.1

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table  
Drawdown - based on daily data

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
WSP Global	Canada	Construction and Materials	22,088	0.71
RB Global Inc	Canada	Consumer Services	18,415	0.59
Kinross Gold	Canada	Precious Metals and Mining	18,050	0.58
Emera Inc	Canada	Electricity	13,311	0.43
Alamos Gold	Canada	Precious Metals and Mining	11,767	0.38
GFL Environmental Holdings	Canada	Waste and Disposal Services	11,267	0.36
TMX Group Limited	Canada	Investment Banking and Brokerage Services	11,100	0.36
Arc Resources	Canada	Oil Gas and Coal	10,904	0.35
Stantec Inc	Canada	Construction and Materials	10,006	0.32
Celestica	Canada	Technology Hardware and Equipment	9,830	0.32
Totals			136,738	4.39

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	635	334,398	10.73
1510	Telecommunications	119	59,419	1.91
2010	Health Care	383	197,765	6.35
3010	Banks	120	135,444	4.35
3020	Financial Services	180	173,219	5.56
3030	Insurance	39	56,281	1.81
3510	Real Estate	346	286,079	9.18
4010	Automobiles and Parts	145	63,131	2.03
4020	Consumer Products and Services	231	162,742	5.22
4030	Media	89	39,792	1.28
4040	Retailers	133	88,768	2.85
4050	Travel and Leisure	136	80,474	2.58
4510	Food Beverage and Tobacco	192	105,634	3.39
4520	Personal Care Drug and Grocery Stores	89	57,298	1.84
5010	Construction and Materials	251	200,038	6.42
5020	Industrial Goods and Services	783	468,666	15.04
5510	Basic Resources	294	255,084	8.19
5520	Chemicals	232	100,577	3.23
6010	Energy	143	121,171	3.89
6510	Utilities	141	129,139	4.15
Totals		4681	3,115,118	100.00

INFORMATION

Index Universe

FTSE Global Equity Index Series

Base Date

31 December 2012

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index calculation

End-of-Day Distribution

Via FTP and email

Currency

USD

Index pricing point

Close of New York Stock Exchange (NYSE) at 16:00 Eastern Standard Time using WM/Reuters 16:00 EST rates

Review Dates

Semi-annually in March and September

History

Available from 31 December 2008

## Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Australia	182	141,123	4.53
Austria	18	26,964	0.87
Belgium	26	37,079	1.19
Brazil	77	38,328	1.23
Canada	109	475,422	15.26
Chile	10	5,746	0.18
China	1142	176,450	5.66
Denmark	24	48,584	1.56
Egypt	5	3,481	0.11
Finland	19	29,491	0.95
France	63	83,257	2.67
Germany	80	100,132	3.21
Greece	4	912	0.03
Hong Kong	48	19,941	0.64
Iceland	7	1,817	0.06
India	349	241,099	7.74
Indonesia	38	17,014	0.55
Ireland	2	2,099	0.07
Israel	42	33,307	1.07
Italy	47	54,194	1.74
Japan	917	429,556	13.79
Korea	301	123,878	3.98
Kuwait	15	12,727	0.41
Malaysia	51	27,628	0.89
Mexico	11	6,500	0.21
Netherlands	22	31,774	1.02
New Zealand	13	8,711	0.28
Norway	41	55,298	1.78
Philippines	9	4,555	0.15
Poland	20	33,463	1.07
Portugal	9	6,482	0.21
Qatar	4	3,326	0.11
Romania	2	219	0.01
Saudi Arabia	33	20,148	0.65
Singapore	31	19,175	0.62
South Africa	41	31,046	1.00
Spain	29	39,704	1.27
Sweden	88	124,069	3.98
Switzerland	62	94,670	3.04
Taiwan	394	209,965	6.74
Thailand	76	26,789	0.86
Turkiye	55	7,306	0.23
UAE	10	6,302	0.20
UK	155	255,389	8.20
<b>Totals</b>	<b>4681</b>	<b>3,115,118</b>	<b>100.00</b>

Index Characteristics

Attributes	FTSE Global Small Cap ex US (Fair Value 16.00 EST) Net Tax (US RIC)
Number of constituents	4681
Net MCap (USDm)	3,115,118
Dividend Yield %	2.46
Constituent Sizes (Net MCap USDm)	
Average	665
Largest	22,088
Smallest	0
Median	355
Weight of Largest Constituent (%)	0.71
Top 10 Holdings (% Index MCap)	4.39

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